Haifa, Israel, 16 March 2006 - Elbit Systems Ltd. (NASDAQ:ESLT) (the "Company") announced today that, further to its announcement dated March 15, 2006, the record date with respect to the Company's dividend declared for the fourth quarter of 2005 has changed from March 28, 2006 to March 29, 2006, as a result of the closing of the Israeli market on March 28, 2006 due to the elections scheduled in Israel on that day. The payment date for the dividend remains April 10, 2006.

Due to a change in Israeli tax rules that became effective in January 2006, the dividend will be paid net of taxes and levies at the rate of 18.5% and not 22.1% as had been advised in the Company's announcement dated March 15, 2006.